

Board Meeting Minutes
October 2, 2018

Present via teleconference were:

Doug La Follette, Commissioner	Secretary of State
Matt Adamczyk, Commissioner	State Treasurer
Brad Schimel, Board Chair	Attorney General
Jonathan Barry, Executive Secretary	Board of Commissioners of Public Lands
Tom German, Deputy Secretary	Board of Commissioners of Public Lands
Richard Sneider, Chief Investment Officer	Board of Commissioners of Public Lands
Vicki Halverson, Office Manager	Board of Commissioners of Public Lands

ITEM 1. CALL TO ORDER

Board Chair Schimel called the meeting to order at 2:02 p.m.

ITEM 2. APPROVE MINUTES – SEPTEMBER 18, 2018

MOTION: Commissioner La Follette moved to approve the minutes; Board Chair Schimel seconded the motion.

DISCUSSION: None.

VOTE: The motion passed 3-0.

ITEM 3. APPROVE LOANS

Executive Secretary Barry reported that the loans had been reviewed for proper public purpose.

Municipality	Municipal Type	Loan Type	Loan Amount
1. Clover Bayfield County Application #: 02019038 Purpose: Finance storm damage repairs	Town Rate: 4.00% Term: 3 years	General Obligation	\$250,000.00
2. Delafield Waukesha County Application #: 02019036 Purpose: Finance 2018 capital projects	City Rate: 4.00% Term: 2 years	General Obligation	\$311,000.00
3. Kellnersville Manitowoc County Application #: 02019031 Purpose: Finance water main replacement	Village Rate: 4.25% Term: 10 years	General Obligation	\$80,000.00
4. Niagara Marinette County Application #: 02019035 Purpose: Upgrade water meter reading system	City Rate: 4.25% Term: 10 years	General Obligation	\$100,000.00
5. Pigeon Trempealeau County Application #: 02019033 Purpose: Finance roadwork	Town Rate: 4.25% Term: 6 years	General Obligation	\$440,000.00

6.	Plover Portage County Application #: 02019030 Purpose: Purchase fire truck and refinance GO bonds	Village Rate: 4.25% Term: 10 years	General Obligation	\$1,900,000.00
7.	Port Washington Ozaukee County Application #: 02019037 Purpose: Finance business development loan	City Rate: 4.50% Term: 19 years	General Obligation	\$330,000.00
8.	Sheboygan Falls Sheboygan County Application #: 02019034 Purpose: Finance subdivision infrastructure	City Rate: 4.25% Term: 10 years	General Obligation	\$760,000.00
9.	Tomah Monroe County Application #: 02019032 Purpose: Purchase vehicles	City Rate: 4.00% Term: 3 years	General Obligation	\$200,000.00
TOTAL				\$4,371,000.00

MOTION: Board Chair Schimel moved to approve the loans; Commissioner La Follette seconded the motion.

DISCUSSION: None.

VOTE: The motion passed 2-1. Commissioner La Follette and Board Chair Schimel voted aye; Commissioner Adamczyk voted no.

ITEM 4. PROPOSED LAND BANK SALE - THREE LAKES SCHOOL DISTRICT, ONEIDA COUNTY (S1812)

Executive Secretary Barry reported that the electorate in the Three Lakes School District voted on and passed a resolution at their annual meeting to purchase the property for school use from BCPL.

MOTION: Board Chair Schimel moved to approve the sale of the School Trust Lands to the Three Lakes School District; Commissioner La Follette seconded the motion.

DISCUSSION: None.

VOTE: The motion passed 3-0.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the sale of the Property to the Three Lakes School District at the price of Sixty-three Thousand Dollars (\$63,000), retaining right of first refusal, in accordance with Chapter 24 of the Wisconsin Statutes on such terms and conditions as the Executive Secretary determines to be reasonable and necessary. The Executive Secretary is authorized and directed to execute any documents reasonably necessary to complete such transaction.

ITEM 5. EXECUTIVE SECRETARY'S REPORT

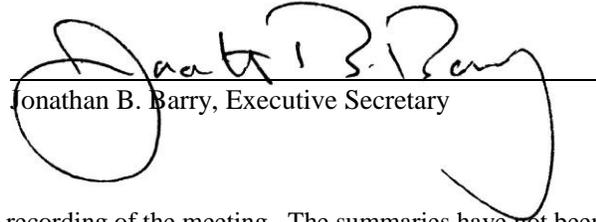
Executive Secretary Barry reported that the Department of Administration notified him that Veterans Loan Bonds would be redeemed in November. Interest earnings on the bonds is expected to total approximately \$390,000.

ITEM 6. FUTURE AGENDA ITEMS

None.

ITEM 7. ADJOURN

The meeting adjourned at 2:06 p.m.


Jonathan B. Barry, Executive Secretary

These minutes have been prepared from a recording of the meeting. The summaries have not been transcribed verbatim.
Link to audio recording: ftp://doafpt1380.wi.gov/doadocs/BCPL/2018-10-02_BCPL-BoardMtgRecording.mp3.